

# SHAPIRO HABER & URMY LLP

Attorneys at Law

Thomas G. Shapiro  
Edward F. Haber  
Thomas V. Urmey, Jr.  
Michelle H. Blauner  
Theodore M. Hess-Mahan  
Christine E. Morin  
Todd S. Heyman  
Matthew L. Tuccillo  
Lara A. Sutherlin

*Counsel*

Lawrence D. Shubow  
Alfred J. O'Donovan

E-mail:  
mblauner@shulaw.com

November 29, 2004

BY HAND

The Honorable Nancy Gertner  
United States District Judge  
United States District Court for the District of Massachusetts  
John Joseph Moakley U.S. Courthouse  
1 Courthouse Way, Suite 4130  
Boston, MA 02210

The Honorable Marianne B. Bowler  
Chief Magistrate Judge  
United States District Court for the District of Massachusetts  
John Joseph Moakley U.S. Courthouse  
1 Courthouse Way, Suite 8420  
Boston, MA 02210

Re: *Haugen et al. v. Fidelity Management and Research Co. et al.*,  
United States District Court for the District of Massachusetts,  
Civil Action No. 04-11756 MLW

Dear Judge Gertner and Magistrate Judge Bowler:

We are counsel for the plaintiffs in the above-referenced action (the "*Haugen* Action") currently pending before Judge Wolf. Both Matthew J. Tuttle, on behalf of the plaintiffs in *Bennett v. Fidelity Management and Research Co., et al.*, United States District Court for the District of Massachusetts, Civil Action No. 04-11651 MLW (the "*Bennett* Action"), and James S. Dittmar, counsel for defendants in the *Haugen* and *Bennett* Actions, have written letters responding to issues pertaining to the consolidation of the *Haugen* and *Bennett* Actions with *Gilliam v. Fidelity Management & Research Co. et al.*, No. 04-11600 NG (the "*Gilliam* Action") and other class actions pending in this Court.<sup>1</sup>

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<sup>1</sup> The other class actions are: *Bogatin Family Trust v. Fidelity Management & Research Co. et al.*, No. 04-11642 NG, *Awali et al. v. Fidelity Management and Research Co. et al.*, No. 04-11709 MLW; *Groeschel v. Fidelity Management and Research Co. et al.*, No. 04-11735 GAO; and *Fallert v. Fidelity*

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We agree with Messrs. Tuttle and Dittmar on the fundamental point that the *Haugen* and *Bennett* Actions, which bring derivative claims pertaining to excessive management fees, should not be consolidated with the Class Actions pertaining to illicit revenue sharing. For the reasons set forth in our Memorandum of Law in Opposition to Motions for Appointment of Tri-Lead Counsel and for Consolidation, the *Haugen* Plaintiffs submit that the excessive management fee cases should proceed independently of the Class Actions alleging revenue sharing.

Sincerely,



Michelle Blauner

cc The Honorable Mark L. Wolf (By Hand)  
The Honorable George A. O'Toole, Jr. (By Hand)  
Service List (By First Class Mail)

**SERVICE LIST**

Nancy F. Gans  
Moulton & Gans, PC  
33 Broad Street  
Suite 1100  
Boston, MA 02109

Arthur L. Shingler, III  
Scott + Scott, LLC  
401 B Street, Suite 307  
San Diego, CA 92101

Charles J. Piven  
Law Offices of Charles J. Piven, P.A.  
The World Trade Center - Baltimore  
401 East Pratt Street  
Baltimore, MD 21202

Janine L. Pollack  
Milberg, Weiss, Bershad, Hynes & Lerach  
One Penn Plaza  
New York City, NY 10002

Matthew J. Tuttle  
Perkins Smith & Cohen  
One Beacon Street, 30 th Floor  
Boston, MA 02108-3106

David Pastor  
Gilman and Paston LLP  
Stonehill Corporate Center  
999 Broadway  
Suite 500  
Saugus, MA 01906

Jules Brody  
Stull, Stull & Brody  
6 East 45th Street  
New York, NY 10017

Joseph Weiss  
Weiss & Yourman  
551 Fifth Avenue  
New York, NY 10176

Thomas R Grady  
Grady & Associates  
720 Fifth Avenue South  
Suite 200  
Naples, FL 34102

James S. Dittmar  
Goodwin Procter LLP  
Exchange Place  
53 State Street  
Boston, MA 02109

C. Neil Gray  
Milbank Tweed Hadley & McCloy LLP  
1 Chase Manhattan Plaza  
New York, NY 10005

Gary Gotto  
Keller Rohrback P.L.C.  
National Bank Plaza  
3101 North Central Avenue, Ste. 900  
Phoenix, AZ 85012

Michael D. Woerner  
Keller Rohrback L.L.P.  
1201 Third Avenue, Ste. 3200  
Seattle, WA 98101-3052

Michael J. Brickman  
Richardson, Patrick, Westbrook & Brickman,  
LLC  
174 East Bay Street  
Charleston, SC 29401

Guy M. Burns  
Johnson, Pope, Bokor, Ruppel & Burns, L.L.P.  
100 North Tampa Street, Ste. 1800  
Tampa, FL 33602

Mark A. Topaz  
Schiffrein & Barroway, LLP  
Three Bala Plaza East  
Bala Cynwyd, PA 19004

William Shaw McDermott  
Kirkpatrick & Lockhart  
75 State Street  
Boston, MA 02109